

CITY OF DURHAM, NORTH CAROLINA

Transit Administration Fund

Schedule of Revenues, Expenditures and Other Financing Sources (Uses)

Compared to Budget (Modified Accrual Basis)

Year Ended June 30, 2003

| | Actual | Budget | Variance Favorable (Unfavorable) |
|--|--------------|--------------|--|
| Revenues | | | |
| Operating revenues | \$ 1,697,359 | \$ 1,768,874 | \$ (71,515) |
| Nonoperating revenues | | | |
| Licenses and permits | 662,298 | 600,000 | 62,298 |
| Intergovernmental revenue | 2,034,906 | 1,971,576 | 63,330 |
| Investment income | 53,901 | 389,079 | (335,178) |
| Miscellaneous | 35,160 | 307,000 | (271,840) |
| Total nonoperating revenues | 2,786,265 | 3,267,655 | (481,390) |
| Total revenues | 4,483,624 | 5,036,529 | (552,905) |
| Expenditures | | | |
| Transit services | 7,350,263 | 7,265,757 | (84,506) |
| Operations management | 1,927,496 | 4,192,606 | 2,265,110 |
| Debt Service | | | |
| Principal | 52,284 | 194,431 | 142,147 |
| Interest and fiscal charges | 11,836 | 142,812 | 130,976 |
| Total debt service | 64,120 | 337,243 | 273,123 |
| Total expenditures | 9,341,879 | 11,795,606 | 2,453,727 |
| (Deficiency) of revenues over expenditures | (4,858,255) | (6,759,077) | 1,900,822 |
| Other financing sources (uses) | | | |
| Transfers from reserves | - | 363,894 | (363,894) |
| Transfers from other funds | 8,805,562 | 11,069,214 | (2,263,652) |
| Refunding of bond issue | 363,920 | - | 363,920 |
| Payment to escrow for refunded debt | (375,086) | - | (375,086) |
| Transfers to other funds | (3,264,592) | (4,674,031) | 1,409,439 |
| Total other financing sources (uses) | 5,529,804 | 6,759,077 | (1,229,273) |
| Excess of revenues over expenditures and other financing sources (uses) | \$ 671,549 | \$ - | \$ 671,549 |